

Information to existing Meltwater shareholders (pre-listing)

The following information is relevant for holders of shares of Meltwater who held shares or other equity instruments in the company prior to listing on Euronext Growth Oslo

As of and from 3 December 2020, Meltwater is listed on Euronext Growth Oslo in Norway.

For companies admitted to trading on the Euronext Growth Oslo, it is a requirement that the shares traded are registered with Euronext VPS (the Norwegian Central Securities Depository) ("**VPS**"). The shares trading on Euronext Growth Oslo will therefore be registered in the VPS in the form of depositary receipts (herein referred to as the "**Norwegian VPS Shares**").

The Norwegian VPS Shares are beneficial interests in the actual shares in Meltwater (such shares referred to as the "**Dutch Shares**"). These Norwegian VPS Shares are issued by the Norwegian bank DNB Bank ASA, DNB Markets Registrars department (the "**VPS Registrar**") under a separate registrar agreement with the Company (the "**Registrar Agreement**"). In accordance with the Registrar Agreement, the VPS Registrar is registered as the legal owner of the Dutch Shares for which any Norwegian VPS Shares are issued, and following which it registers the beneficial interests in the Dutch Shares in book-entry form in the VPS.

Accordingly, it is not the actual shares in Meltwater issued under Dutch law that are registered in the VPS and which may be traded on Euronext Growth Oslo, but the beneficial interests in such Shares (i.e. the Norwegian VPS Shares).

As of now, the only securities trading on the Euronext Growth Oslo market are therefore the shares sold to investors in the placement in connection with the listing. In order for current Meltwater shareholders to sell any of their existing Dutch Shares, these will need to first be converted into Norwegian VPS Shares by transfer to the VPS Registrar and registration in the VPS, and held there in book-entry, tradable form.

Such conversion and transfer will require certain actions and formalities by individual holders before any trade on Euronext Growth Oslo can be undertaken, including (i) transfer of your Dutch Shares now to the VPS Registrar by way of a Dutch notary deed and thereby converting the same to Norwegian VPS Shares, and (ii) unless you already have such account, establishment of an account in VPS, either directly or through a nominee/custody.

In order to transfer your Dutch Shares to the VPS Registrar, you must duly complete and execute a power of attorney to the Dutch notary's office to execute the notarial deed on your behalf. This power of attorney, including all signing formalities, can be obtained by contacting the below contact person. Before you sign and return the power of attorney, you must have a VPS-account.

Any Norwegian shareholders and non-Norwegian shareholders not being resident in or citizens of the US can either

- (i) establish a VPS account directly in their own names through a Norwegian bank. As part of establishing a customer relationship with the bank, you will need to provide certain information as part of the bank's "anti-money laundry" (AML) and "know your customer" (KYC) procedures, and also enter into a customer agreement; or since the AML and KYC process through a Norwegian bank or broker is not a very cost effective solutions you could
- (ii) establish a nominee/custody account with your local bank/broker that you already have a business relationship with, or an international bank authorized to provide nominee/custody services for holding of VPS registered shares in Norway. This is a service offered by many of the larger international banks. The VPS account will, in such a case, be in the name of the nominee/custody bank, while the relationship between yourself and the bank will be governed by the customer agreement between yourself and the bank. This may be the easiest and most efficient way to establish a VPS account if you already have an existing customer relationship with the international bank.

If you are a foreign shareholder being resident in or citizens of the US, you must establish a nominee/custody account with an international bank authorized to provide nominee/custody services for holding of VPS registered shares in Norway. This is a service offered by many of the larger international banks. The VPS account will, in such a case, be in the name of the nominee bank, while the relationship between yourself and the bank will be governed by the customer agreement between yourself and the bank. It is recommended to choose a bank which you already have a customer relationship with, if possible, as this is likely to lead to a swifter process and fewer "know your customer" procedures. In either case, we recommend you bring a copy of this letter which explains the process.

Those of you who open a nominee/custody account with your local bank or broker, should instruct you bank/ broker to receive the VPS shares free of payment, at the latest on the same day as DNB, the registrar, transfers the shares to the nominee/custody account. The trade and settlement date must be on the same day. The instruction that you should provide to your bank or broker must contain the following settlement details:

From: Name of the shareholder
Instruction: Receive free of payment
Name of the Security: Meltwater B.V.
ISIN: NL00150003D3
Number of shares: [fill in] *[i.e. number of shares you want to transfer to VPS account]*
Trade date: [dd.mm.year] *[i.e. the date that you hand in the instruction to your bank/broker]*
Settlement date: [dd.mm.year] *[must be same date as above]*
PSET: VPSNOKK
Your Agent (BIC): DNBANOKK
Counterparty (BIC): DNBANOKK

There is no obligation to transfer shares to the VPS Registrar as per above. This is only a required action if and when (and **prior** to) any sales on Euronext Growth are to be undertaken.

Finally, the above relates to issued shares of Meltwater B.V. Options or other instruments are not subject to trading on Euronext Growth Oslo and may not be converted to Norwegian VPS Shares until and after such time as these (i) have been exercised for Dutch Shares in accordance with the terms thereof, and (ii) subsequently have been converted into Norwegian VPS Shares.

For more information, please contact:

Geir Arne Drangeid
IR and Media Contact for Meltwater
gad@meltwater.com
+47 913 10 458

POWER OF ATTORNEY

Transfer of shares

THE UNDERSIGNED:

Name of shareholder: _____

hereinafter referred to as: the “**Shareholder**”,

holds shares of Meltwater B.V. (previously Meltwater Holding B.V.), which is listed on Euronext Growth Oslo. For companies admitted to trading on Euronext Growth Oslo, it is a requirement that the shares traded are registered with Euronext VPS (the Norwegian Central Securities Depository) (“**VPS**”). The shares trading on Euronext Growth Oslo are therefore depository receipts (herein referred to as the “**Norwegian VPS Shares**”) which constitute beneficial interests in the actual shares in Meltwater B.V. (such shares the “**Dutch Shares**”).

The Norwegian VPS Shares are issued by the Norwegian bank DNB Bank ASA, DNB Markets Registrars department (the “**VPS Registrar**”) under a separate registrar agreement with Meltwater B.V. (the “**Registrar Agreement**”). In accordance with the Registrar Agreement, the VPS Registrar is registered as the legal owner of the Dutch Shares for which any Norwegian VPS Shares are issued, and following which it registers the beneficial interests in the Dutch Shares in book-entry form in the VPS.

On the above, basis the Shareholder wishes to convert all its Dutch Shares to Norwegian VPS Shares, and to facilitate such conversion

HEREBY DECLARES TO GRANT POWER OF ATTORNEY TO:

every (candidate) civil-law notary, notarial employee and lawyer of DLA Piper Nederland N.V. in Amsterdam, acting both jointly as well as separately,

ESPECIALLY FOR AND ON BEHALF OF THE SHAREHOLDER:

to appear in a notarial deed, prepared by DLA Piper Nederland N.V., by which deed all shares that the Shareholder holds in the share capital of **Meltwater B.V.**, will be transferred by the Shareholder to **DNB Bank ASA** pursuant to the agreement to register, in order to further establish the conditions of transfer, to sign the deeds and documents required in said matter, and furthermore, to perform everything that the authorised agent may deem necessary, useful or advisable, everything with the power of substitution and subject to indemnification for the authorised agent for all acts performed within the scope of this power of attorney.

This power of attorney continues to be effective and valid until the Shareholder will have revoked this power of attorney in writing *vis-à-vis* the authorised agent.

The authorised agent is authorised to use this power of attorney, even if it concerns a legal act whereby the authorised agent acts as authorised agent on behalf of one or more other parties involved in such legal act.

The relationship between the Shareholder and the authorised agent will be governed by Dutch law.

The Shareholder declares that he has been provided in time with the above draft deed of transfer. The Shareholder has been satisfactorily informed on the consequences of the deed of transfer and fully agrees with the contents thereof.

Signature page follows

SIGNED BY:

Name:

Date:

Please return an original of this document to DLA Piper Netherlands (see address details below together with:

- 1. a notarised copy of the passport of the signatory;**
- 2. a notarisation of the signature(s) on this document;**
- 3. the below forms duly completed.**

In the event that the signatories represent a legal entity, partnership or trust:

- 4. the notary or lawyer is also required to confirm that the signatories have the capacity to legally represent such legal entity, partnership or trust and to execute this document;**
- 5. a certificate of good standing/extract from the local commercial registry.**

DLA Piper Netherlands

Attn. Sander Wiggers/Noor Gerver

Amstelveenseweg 638

1081 JJ Amsterdam

The Netherlands

<i>Information about the signatory:</i>	
Date and place of birth:	
Private address:	
Marital status:	
Passport number:	
Contact information:	Phone:
	Email:
<i>Information about the Shareholder if a legal entity</i>	
Registration number and name of commercial registry:	
Office address:	
LEI-code:	
<i>Information about the Shares</i>	
VPS account number to which the converted Norwegian VPS Shares are to be transferred:	
Details of bank of the VPS account:	
If VPS account is held through nominee/custody, details of nominee/custody	Name of nominee/custody bank:
	Contact person of nominee/custody bank:
	Tel and email of contract person: